

**Motor Pool Equipment Rental Revolving Fund / 5580**  
**2005 Adopted Financial Plan**

	<b>2003 Actual <sup>1</sup></b>	<b>2004 Adopted</b>	<b>2004 Estimated <sup>2</sup></b>	<b>2005 Adopted</b>	<b>2006 Projected <sup>3</sup></b>	<b>2007 Projected <sup>3</sup></b>
<b>Beginning Fund Balance</b>	11,400,418	5,697,425	8,427,338	7,062,824	5,367,615	4,824,488
<b>Revenues</b>						
* Garage Services & Supplies	328,743	65,207	65,207	90,482	93,197	95,992
* Investment Interest	293,149	110,749	110,749	202,244	162,380	135,994
* Sale of Equipment	326,705	373,254	373,254	416,203	314,634	322,758
* Other Miscellaneous Revenues	178,359	135,000	135,000	135,000	139,050	143,222
* Vehicle Rental Revenues	7,338,388	7,548,011	7,548,011	7,479,867	7,859,663	7,939,965
<b>Total Revenues</b>	<b>8,465,344</b>	<b>8,232,221</b>	<b>8,232,221</b>	<b>8,323,796</b>	<b>8,568,923</b>	<b>8,637,930</b>
<b>Expenditures</b>						
* Operating and Maintenance	(4,938,436)	(5,327,401)	(5,327,401)	(5,816,412)	(5,925,140)	(6,062,346)
* Capital Equipment Replacement	(4,668,486)	(3,732,545)	(3,732,545)	(4,162,028)	(3,146,335)	(3,227,577)
* Debt Service-Core Financial	(40,587)	(39,453)	(39,453)	(40,565)	(40,575)	(40,548)
* 2003-2004 Carryover Encumbrances			(497,336)			
<b>Total Expenditures</b>	<b>(9,647,509)</b>	<b>(9,099,399)</b>	<b>(9,596,735)</b>	<b>(10,019,005)</b>	<b>(9,112,050)</b>	<b>(9,330,471)</b>
<b>Estimated Underexpenditures</b>						
<b>Other Fund Transactions</b>						
* Rebate	(1,800,000)	0	0	0		
* Other Financial Transactions	9,085					
<b>Total Other Fund Transactions</b>	<b>(1,790,915)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Ending Fund Balance</b>	<b>8,427,338</b>	<b>4,830,247</b>	<b>7,062,824</b>	<b>5,367,615</b>	<b>4,824,488</b>	<b>4,131,947</b>
<b>Reserves &amp; Designations</b>						
* Allowance of Inventory	(40,823)	(81,729)	(81,729)	(84,181)	(86,706)	(89,307)
* Contingency for Capital Improvement	(253,960)	(246,967)	(246,967)	(249,714)	(250,162)	(254,401)
* 2003-2004 Carryover Encumbrances	(497,336)					
<b>Total Reserves &amp; Designations</b>	<b>(792,119)</b>	<b>(328,696)</b>	<b>(328,696)</b>	<b>(333,895)</b>	<b>(336,868)</b>	<b>(343,708)</b>
<b>Ending Undesignated Fund Balance</b>	<b>7,635,219</b>	<b>4,501,551</b>	<b>6,734,128</b>	<b>5,033,720</b>	<b>4,487,620</b>	<b>3,788,239</b>
<b>Projected Fleet Replacement Cost (PFRC)</b>	<b>31,399,079</b>	<b>27,818,830</b>	<b>27,818,830</b>	<b>26,439,630</b>	<b>27,232,819</b>	<b>28,049,803</b>
<b>Percent of Proj. Fleet Repl. Cost</b>	<b>24%</b>	<b>16%</b>	<b>24%</b>	<b>19%</b>	<b>16%</b>	<b>14%</b>
<b>Target Fund Balance- 10% of PFRC</b>	<b>3,139,908</b>	<b>2,781,883</b>	<b>2,781,883</b>	<b>2,643,963</b>	<b>2,723,282</b>	<b>2,804,980</b>
<b>Target Fund Balance- 20% of PFRC</b>	<b>6,279,816</b>	<b>5,563,766</b>	<b>5,563,766</b>	<b>5,287,926</b>	<b>5,446,564</b>	<b>5,609,961</b>

**Financial Plan Notes:**

- 1 2003 Actuals are from the 2003 CAFR.
- 2 2004 Estimated is based on annualized revenue & expenditure report.
- 3 2006 and 2007 Projected are based on the following assumptions:
  - a) Assumes 3.25% annual percentage rate on investment earnings.
  - b) Assumes sale of equipment is 10% of annual capital expenditures.
  - c) Assumes 3% annual increase in miscellaneous revenues as well as in operating and maintenance costs.
  - d) Capital expenditures are based on replacement schedule based on established replacement standards for each type of vehicle.
  - e) Allowance for inventory is equal to inventory value at the beginning of each year per CAFR. Estimated increase 3% per year.
  - f) Contingency for capital improvement is estimated at 3% of annual revenues.
- 4 Target Fund Balance, as recommended by the County Auditor, is equal to a range of 10% to 20% of the Projected Replacement Cost of the Fleet (PFRC).